



# ***NEWS RELEASE***

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## **SBA SETS NEW RECORDS FOR SMALL BUSINESS LENDING**

**Santa Ana** – The Santa Ana District Office of the U.S. Small Business Administration (SBA) set new records in its small business financing programs in Fiscal Year (FY) 2004, the period from Oct. 1, 2003 to Sept. 30, 2004. New records were set in total number of loans to minority and women borrowers. The Santa Ana District includes the counties of Orange, Riverside and San Bernardino.

A total of 2,595 loans with a total dollar amount of \$844 million were made in fiscal year 2004, an increase of 16 percent over last year in total number of loans. In Orange County the total number of loans made was 1410 with a dollar amount of \$423.7 million, an increase of seven percent in the number of loans. In Riverside County 568 loans were made with a dollar amount of \$193 million, an increase of 23 percent in number of loans. In San Bernardino County 613 loans were made with a dollar amount of \$224.6 million, an increase of 35 percent in number of loans.

There was also significant growth within the district of loans to minorities, women and veterans. One thousand ninety-nine (1099) loans were made to minorities in FY 2004 up from 913 in FY 2003. Loans to women increased from 386 in FY 2003 to 449 in FY 2004. The number of loans to veterans, totaling 208 in FY 2004, increased by 24 percent over FY 2003.

The Santa Ana District was 2<sup>nd</sup> in the nation in total dollars loaned and 7<sup>th</sup> in the nation for total number of loans. Santa Ana was again the leading district in the nation for Section 504 loans with 500 for \$283.6 million.

In other SBA program areas over 31,000 entrepreneurs received business counseling and technical assistance through resources such as SCORE, Women's Business Center and the Small Business Development Centers. Firms in SBA's 8(a) program in the Santa Ana District portfolio received \$202 million in government contracts with 243 contracts. There are 208 firms in the District's 8(a) portfolio. SBA's 8(a) Business Development Program provides management and technical assistance, networking and federal contracting opportunities to socially and economically disadvantaged businesses.

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